

REMARKS

Status of the Application

Claims 1-27 are now pending, a total of 27 claims. Claims 1, 7, 9-11, 21, 24, and 26 are independent. Claims 1-23 have herewith been amended. Claims 24-27 are new. The amendments to the claims and new claims are supported by the application as filed. Accordingly, entry of the amendments and new claims is respectfully requested. Applicants petition for a two month extension of time and authorize any necessary fees not accompanied herewith to be withdrawn from Deposit Account No. 50-3938, with Order No. CF/030 – 01-1030. Accordingly, this reply is timely.

The claims are amended to meet certain points in the Office Action that appear to lack any statutory grounding, and to recite particular embodiments that Applicants, in their business judgment, have determined to be commercially desirable. The claim amendments have not been submitted for any reason relating to patentability, or to overcome any rejection. Applicants reserve the right to pursue the subject matter of the previously presented, and of the previously or currently cancelled claims in one or more continuing applications.

35 U.S.C. § 102

The Office Action discusses claims 1-23 in connection with 35 U.S.C. § 102 as allegedly being unpatentable over U.S. Patent No. 5,970,479 to Shepherd (hereinafter, “Shepherd”). Applicants traverse these rejections and respectfully request reconsideration of these claims.

Independent claim 1 recites as follows:

“providing, from a computer-based system designed to provide information about a **secondary market** for a plurality of futures contracts, in which the futures contracts are based on underlying obligations of a structure in which the futures contract obligates a **holder** of the futures contract to **make a future payment obligation of an obligee to an obligor** and entitles **the holder** to **control a future performance**

obligation of the obligor, indications designed to permit **secondary trading** between **current holders** of the futures contracts and **prospective holders** of the futures contracts.”

In contrast, the cited portions of Shepherd indicated in the Office Action, teach only a market for directly trading risk management contract obligations between two counter parties. (See Shepherd Abstract) The risk management contracts involve only the two counterparties to the contracts and not a third party **holder** of the contracts with the rights and obligations recited in claim 1. Accordingly, the cited sections of Shepherd cannot anticipate claim 1 because the cited sections of Shepherd do not teach a third party **holder** as recited in claim 1. Specifically, in the cited section of Shepherd, nothing is taught about a holder of a contract being entitled to “**control a future performance obligation of the obligor**” and being obligated to “**make a future payment obligation of an obligee to an obligor**” from an underlying structure of obligations. If the Examiner believes that Shepherd does teach such a holder, Applicants request a specific citation to such teaching.

By reciting “providing, from a computer-based system designed to provide information about a **secondary market** for a plurality of futures contracts, in which the futures contracts are based on underlying obligations of a structure in which the futures contract obligates **a holder** of the futures contract to make a future payment obligation of an obligee to an obligor and entitles **the holder** to control a future performance obligation of the obligor, indications designed to permit **secondary trading** between **current holders** of the futures contracts and **prospective holders** of the futures contracts,” independent claim 1 patentably distinguishes over the cited section of Shepherd. Withdrawal of the rejection of claim 1 is respectfully requested.

Each of independent claims 10, 15, and 21 include similar, though not identical, limitations and patentably distinguish over the cited section of Shepherd for at least

similar reasons. Withdrawal of the rejections of independent claims 10, 15, and 21 is thus respectfully requested.

Each of claims 2-6, 8, 12-14, 16-20, 22, and 23 depend from at least one of allowable independent claims 1, 10, and 21. Dependent claims 2-6, 8, 12-14, 16-20, 22, and 23 are allowable based at least upon this dependence, and withdrawal of the rejections of these claims is respectfully requested. Independent claims 7, 9, and 11 have been amended into independent form and also contain substantially similar limitations. Accordingly any rejections of independent claims 7, 9, and 11 should also be withdrawn.

Conclusion

Applicants request that the application be passed to issue in due course. The Examiner is urged to telephone Applicants' undersigned representative at the number noted below if it will advance the prosecution of this application, or with any suggestion to resolve any condition that would impede allowance. In the event that any extension of time is required, Applicants petition for any extension of time required to make this response timely and otherwise not present. Kindly charge any additional fee, or credit any surplus due for any reason, to Deposit Account No. 50-3938, Order No. CF/030 – 01-1030.

Respectfully submitted,

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